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TRADE IN COTTON FUTURES

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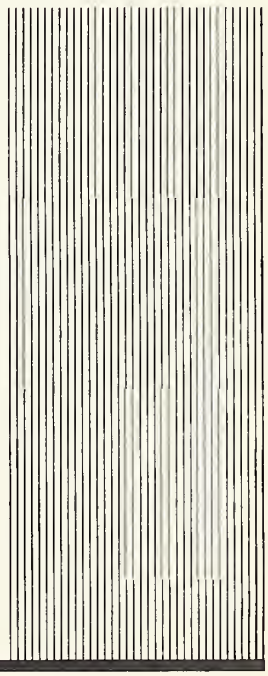

TRADE IN COTTON FUTURES

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Table 1.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1947-48 through 1956-57 and crop years 1957-58, 1958-59 and 1959-60; and month-end open contracts, crop years 1957-58, 1958-59 and 1959-60; all futures combined, New York Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-48 through 1956-57	Crop years			Crop years		
		1957-58	1958-59	1959-60	1957-58	1958-59	1959-60
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	3,315	1,355	2,345	395	1,006	1,157	806
September	7,454	2,338	3,562	770	953	1,195	760
October	12,535	3,936	4,344	1,238	973	1,215	730
November	17,418	6,115	5,340	1,816	990	1,137	623
December	21,229	8,089	7,046	2,244	1,075	1,106	574
January	24,960	10,424	8,763		1,168	1,132	
February	28,696	12,774	10,170		1,112	1,079	
March	32,341	14,688	11,463		1,101	1,062	
April	36,077	16,139	12,737		1,120	1,026	
May	38,970	17,819	13,701		1,156	939	
June	41,963	19,077	14,255		1,089	904	
July	44,778	20,906	14,787		1,090	808	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, December 1959

Date	All futures	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May
1959 December	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	123	5	51	34	7	8	17	0	1
2	332	27	76	93	56	37	36	4	3
3	161	7	68	53	23	5	5	0	0
4	131	14	64	17	15	12	9	0	0
Saturday									
Sunday									
7	106	22	38	18	11	13	3	0	1
8	169	28	53	23	38	16	6	3	2
9	236	46	70	33	35	41	11	0	0
10	133	33	28	55	9	6	2	0	0
11	370	89	62	102	73	35	9	0	0
Saturday									
Sunday									
14	552	139	71	113	55	73	46	46	9
15	252	--	92	31	40	39	38	7	5
16	433	--	69	31	72	95	58	102	6
17	231	--	12	12	10	60	60	36	41
18	95	--	13	28	10	21	10	12	1
Saturday									
Sunday									
21	59	--	25	7	10	11	5	0	1
22	74	--	28	9	10	18	8	0	1
23	183	--	37	35	21	54	4	31	1
24	63	--	23	21	4	7	2	4	2
Holiday									
Saturday									
Sunday									
28	105	--	51	17	3	7	13	12	2
29	88	--	15	9	0	21	29	9	5
30	145	--	25	23	20	49	13	15	0
31	235	--	31	48	40	64	23	23	6
Total									
Dec. '59	4,276	410	1,002	812	562	692	407	304	87
Nov. '59	5,781	1,620	1,476	891	472	671	395	202	54
Dec. '58	17,055	235	4,662	5,990	2,511	1,969	1,026	523	139

Table 3.--Cotton: Open contracts reported by clearing members, New York Cotton Exchange, December 1959

Date	All futures	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May
1959	100	100	100	100	100	100	100	100	100
December:	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	6,230	380	1,994	1,367	774	1,079	494	107	35
2	6,185	352	1,966	1,360	781	1,076	505	107	38
3	6,211	346	1,949	1,395	791	1,076	509	107	38
4	6,166	332	1,927	1,393	786	1,074	509	107	38
Saturday									
Sunday									
7	6,147	316	1,912	1,397	785	1,080	512	107	38
8	6,114	289	1,891	1,403	792	1,075	516	108	40
9	6,077	253	1,886	1,403	800	1,071	516	108	40
10	6,013	221	1,858	1,409	795	1,066	516	108	40
11	6,055	137	1,886	1,473	831	1,061	519	108	40
Saturday									
Sunday									
14	6,036	11	1,895	1,543	823	1,044	542	138	40
15	5,980	10	1,842	1,528	823	1,032	561	141	43
16	5,933	8	1,803	1,512	835	996	553	180	46
17	5,925	7	1,803	1,514	838	957	511	209	86
18	5,954	7	1,807	1,535	834	951	514	220	86
Saturday									
Sunday									
21	5,924	---	1,788	1,532	833	946	518	220	87
22	5,928	---	1,771	1,539	835	950	525	220	88
23	5,928	---	1,764	1,542	828	931	527	248	88
24	5,916	---	1,764	1,531	826	929	528	249	89
Holiday									
Saturday									
Sunday									
28	5,886	---	1,753	1,516	823	923	529	251	91
29	5,856	---	1,748	1,512	823	912	520	248	93
30	5,777	---	1,741	1,493	816	870	515	249	93
31	5,741	---	1,720	1,469	808	877	532	241	94

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1959

Date	1959 December future			1960 March future		
	High	Low	Closing	High	Low	Closing
1959 December:	Cents	Cents	Cents	Cents	Cents	Cents
1	32.66	32.66	32.65b-68a	33.10	33.07	33.08
2	32.61	32.54	32.53b-56a	33.06	32.96	32.98
3	32.60	32.55	32.54b-57a	33.02	32.97	32.97
4	32.62	32.58	32.59-60	33.04	32.99	32.99-33.00
Saturday						
Sunday						
7	32.61	32.57	32.57b-58a	33.02	32.97	32.97
8	32.62	32.60	32.61b-63a	33.02	32.97	33.00
9	32.74	32.63	32.72	33.13	33.03	33.10
10	32.72	32.66	32.65b-67a	33.10	33.04	33.04b-05a
11	32.72	32.63	32.72	33.10	33.01	33.10b-11a
Saturday						
Sunday						
14	32.85	32.57	32.85	33.23	33.08	33.22-23
15	---	---	---	33.23	33.17	33.18
16	---	---	---	33.18	33.08	33.08b-11a
17	---	---	---	33.10	33.05	33.07
18	---	---	---	33.10	33.05	33.05b-07a
Saturday						
Sunday						
21	---	---	---	33.10	33.06	33.07-08
22	---	---	---	33.10	33.08	33.10
23	---	---	---	33.15	33.11	33.13b-15a
24	---	---	---	33.15	33.11	33.09b-14a
Holiday						
Saturday						
Sunday						
28	---	---	---	33.15	33.10	33.13b-14a
29	---	---	---	33.15	33.13	33.13
30	---	---	---	33.14	33.08	33.09b-10a
31	---	---	---	33.10	33.07	33.08

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1959--Continued

Date	1960 May future			1960 July future		
	High	Low	Closing	High	Low	Closing
1959 December	Cents	Cents	Cents	Cents	Cents	Cents
1	33.28	33.25	33.27	32.82	32.77	32.80b-82a
2	33.24	33.14	33.14b-15a	32.77	32.65	32.68
3	33.21	33.13	33.16b-18a	32.78	32.67	32.75
4	33.23	33.21	33.20b-21a	32.86	32.83	32.83b-86a
Saturday						
Sunday						
7	33.23	33.20	33.20	32.90	32.86	32.83b-87a
8	33.27	33.20	33.23b-26a	32.98	32.84	32.94b-96a
9	33.34	33.28	33.30b-32a	33.01	32.96	32.95b-96a
10	33.30	33.25	33.25b-26a	32.93	32.89	32.86b-89a
11	33.30	33.22	33.30	33.06	32.90	33.04
Saturday						
Sunday						
14	33.40	33.29	33.40	33.20	33.05	33.20
15	33.42	33.38	33.39	33.25	33.18	33.23
16	33.38	33.31	33.31	33.31	33.23	33.25b-28a
17	33.32	33.28	33.30	33.27	33.21	33.18b-22a
18	33.31	33.28	33.27b-29a	33.20	33.17	33.20
Saturday						
Sunday						
21	33.30	33.28	33.27b-30a	33.26	33.18	33.18b-21a
22	33.30	33.27	33.30	33.22	33.15	33.13b-15a
23	33.33	33.30	33.32	33.16	33.13	33.13
24	33.33	33.29	33.28b-32a	33.15	33.13	33.10b-15a
Holiday						
Saturday						
Sunday						
28	33.33	33.28	33.33	33.15	33.15	33.15
29	33.32	33.30	33.30	---	---	33.10b-12a
30	33.32	33.28	33.27b-30a	33.17	33.15	33.17
31	33.32	33.26	33.26	33.28	33.18	33.21

Table 4.—Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1959--Continued

Date	1960 October future			1960 December future		
	High	Low	Closing	High	Low	Closing
1959 December	Cents	Cents	Cents	Cents	Cents	Cents
1	30.95	30.92	30.91b-96a	30.95	30.90	30.90b-95a
2	30.92	30.76	30.76b-78a	30.90	30.73	30.75b-77a
3	30.90	30.75	30.83b-85a	30.87	30.85	30.82b-84a
4	30.94	30.86	30.94	30.90	30.85	30.90
Saturday						
Sunday						
7	31.00	30.94	30.94	30.96	30.91	30.89b-90a
8	31.00	30.91	30.96b-31.00a	30.96	30.95	30.92b-96a
9	31.06	30.99	31.01	31.01	30.97	30.96b-99a
10	30.94	30.90	30.88b	30.89	30.85	30.85b
11	31.03	30.95	30.98	30.99	30.96	30.93b-95a
Saturday						
Sunday						
14	31.14	31.03	31.13b-15a	31.12	31.01	31.10b-12a
15	31.21	31.13	31.19	31.19	31.10	31.15
16	31.24	31.16	31.20	31.21	31.15	31.16b-17a
17	31.16	31.08	31.09b-11a	31.10	31.04	31.04b-07a
18	31.20	31.07	31.19	31.15	31.04	31.15
Saturday						
Sunday						
21	31.20	31.13	31.12b-15a	31.18	31.12	31.10b-11a
22	31.12	31.09	31.12	31.07	31.04	31.07b-08a
23	31.21	31.17	31.17	31.16	31.12	31.13b-15a
24	31.20	31.19	31.19	31.15	31.15	31.14b-16a
Holiday						
Saturday						
Sunday						
28	31.25	31.18	31.18	31.21	31.15	31.15
29	31.22	31.16	31.17b-18a	31.17	31.10	31.11b-13a
30	31.26	31.19	31.26	31.19	31.14	31.15b-18a
31	31.37	31.29	31.30b-33a	31.27	31.20	31.22

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1959--Continued

Date	1961 March future			1961 May future		
	High	Low	Closing	High	Low	Closing
1959 December	Cents	Cents	Cents	Cents	Cents	Cents
1	---	---	31.11b-17a	31.38	31.38	31.31b
2	31.02	30.98	30.95b-98a	31.30	31.26	31.15b-20a
3	---	---	31.00b-05a	---	---	31.20b-27a
4	---	---	31.05b-10a	---	---	31.25b-31a
Saturday						
Sunday						
7	---	---	31.04b-12a	31.30	31.30	31.24b-30a
8	31.08	31.01	31.06b	31.30	31.30	31.26b
9	---	---	31.11b	---	---	31.31b
10	---	---	30.99b	---	---	31.20b
11	---	---	31.10b-17a	---	---	31.25b-37a
Saturday						
Sunday						
14	31.37	31.25	31.30b-40a	31.47	31.40	31.48b-58a
15	31.43	31.40	31.40b-41a	31.59	31.53	31.59
16	31.47	31.40	31.38b-39a	31.62	31.56	31.56
17	31.34	31.27	31.28b-30a	31.46	31.46	31.45b-50a
18	31.39	31.26	31.39	31.55	31.55	31.55b-59a
Saturday						
Sunday						
21	---	---	31.27b-33a	31.45	31.45	31.40b-50a
22	---	---	31.26b-32a	31.45	31.45	31.40b-45a
23	31.41	31.38	31.40	31.52	31.52	31.52
24	31.46	31.46	31.46	31.58	31.58	31.58b-65a
Holiday						
Saturday						
Sunday						
28	31.50	31.50	31.41n	31.70	31.65	31.65b-68a
29	31.42	31.42	31.41b-42a	31.62	31.62	31.61b-64a
30	31.57	31.44	31.57	---	---	31.73b-76a
31	31.68	31.60	31.60-61	31.79	31.75	31.75

Table 5.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1947-48 through 1956-57 and crop years 1957-58, 1958-59, and 1959-60; and month-end open contracts, crop years 1957-58, 1958-59 and 1959-60; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-48 through 1956-57	Crop years			Crop years		
		1957-58	1958-59	1959-60	1957-58	1958-59	1959-60
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	1,318	317	525	67	219	246	155
September	2,854	521	852	121	198	260	140
October	4,726	920	1,045	187	224	254	118
November	6,467	1,374	1,237	268	195	244	106
December	8,095	1,754	1,627	342	206	190	98
January	9,792	2,098	2,030		201	236	
February	11,458	2,551	2,286		187	242	
March	13,174	2,951	2,532		189	198	
April	14,873	3,293	2,773		194	170	
May	16,255	3,720	2,955		203	174	
June	17,488	4,073	3,062		226	175	
July	18,550	4,533	3,146		230	163	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, December 1959

Date	All futures	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May
1959 December	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	2	0	0	0	0	1	0	0	1
2	41.5	4	13	5.5	9	8	2	0	0
3	3	1	0	1	1	0	0	0	0
4	24	5	1	17	0	1	0	0	0
Saturday									
Sunday									
7	32	4	3	5	0	10	10	0	0
8	11.5	1	0	2.5	6	2	0	0	0
9	30.5	0	1	12	6	6	5.5	0	0
10	10	1.5	2.5	5	1	0	0	0	0
11	25	12	4	7	1	1	0	0	0
Saturday									
Sunday									
14	125.5	14	9	46.5	2	33	16	5	0
15	123.5	---	36.5	20	20	25	22	0	0
16	40	---	4	1	8	14	1	12	0
17	39	---	6	15	1	11	0	6	0
18	47	---	13	16	0	4	3	11	0
Saturday									
Sunday									
21	17.5	---	0	3.5	10	2	2	0	0
22	40	---	1	5	15	4	15	0	0
23	18	---	0	0	1	8	6	3	0
24	1	---	1	0	0	0	0	0	0
Holiday									
Saturday									
Sunday									
28	41	---	32	3	2	4	0	0	0
29	15	---	0	0	0	15	0	0	0
30	38	---	0	0	12	19	0	7	0
31	18	---	0	1	6	6	0	5	0
Total									
Dec. '59	743.0	42.5	127.0	166.0	101.0	174.0	82.5	49.0	1.0
Nov. '59	812.0	195.5	152.0	72.5	83.5	118.5	107.5	78.5	4.0
Dec. '58	3,900.5	22.0	988.0	1,248.0	446.5	809.0	324.0	49.0	14.0

Table 7.—Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, December 1959

Date	All futures	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May
1959	100	100	100	100	100	100	100	100	100
December	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	1,060	39.5	261	119	215	302	64	57.5	2
2	1,051.5	37.5	266	117.5	211	296	64	57.5	2
3	1,050.5	36.5	266	117.5	211	296	64	57.5	2
4	1,063.5	32.5	266	134.5	211	296	64	57.5	2
Saturday									
Sunday									
7	1,048.5	28.5	264	135.5	211	286	64	57.5	2
8	1,053	27.5	263	136	217	286	64	57.5	2
9	1,067	27.5	263	148	218	287	64	57.5	2
10	1,067	26	263.5	148	219	287	64	57.5	2
11	1,066	14	266.5	155	220	287	64	57.5	2
Saturday									
Sunday									
14	1,062.5	2	267.5	181.5	219	260	77	53.5	2
15	1,034.5	2	247	197.5	212	237	83.5	53.5	2
16	1,028.5	2	243	197.5	211	231	84.5	57.5	2
17	1,029.5	2	239	198.5	210	230	84.5	63.5	2
18	1,035.5	2	229	204.5	210	227	87.5	73.5	2
Saturday									
Sunday									
21	1,042	---	229	203	220	225	89.5	73.5	2
22	1,043	---	228	201	228	224	86.5	73.5	2
23	1,039	---	228	201	228	218	88.5	73.5	2
24	1,038	---	227	201	228	218	88.5	73.5	2
Holiday									
Saturday									
Sunday									
28	1,004	---	195	202	228	215	88.5	73.5	2
29	990	---	195	202	228	201	88.5	73.5	2
30	979	---	195	202	230	182	88.5	79.5	2
31	982	---	195	202	232	182	88.5	80.5	2

Table 8.—Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, December 1959

(100-bale contract)

Date	1959 December future			1960 March future		
	High	Low	Closing	High	Low	Closing
1959 December	Cents	Cents	Cents	Cents	Cents	Cents
1	---	---	32.66b-68a	---	---	33.07b-09a
2	32.59	32.55	32.53b-56a	33.02	32.96	32.96b-98a
3	32.60	32.60	32.57b-60a	---	---	32.98b-99a
4	32.63	32.62	32.59b-62a	33.01	33.01	32.99b-33.01a
Saturday						
Sunday						
7	32.62	32.61	32.59b-60a	33.04	33.00	33.00
8	32.61	32.61	32.62b-65a	---	---	33.02b-03a
9	---	---	32.71b-73a	33.05	33.05	33.09b-11a
10	32.70	32.70	32.66b-68a	33.07	33.06	33.06
11	32.75	32.71	32.75	33.13	33.09	33.13
Saturday						
Sunday						
14	32.82	32.70	32.82	33.20	33.09	33.22b-24a
15	---	---	---	33.19	33.18	33.18
16	---	---	---	33.10	33.10	33.09b-10a
17	---	---	---	33.07	33.07	33.05b-08a
18	---	---	---	33.10	33.06	33.10
Saturday						
Sunday						
21	---	---	---	---	---	33.06b-08a
22	---	---	---	33.09	33.09	33.09b-12a
23	---	---	---	---	---	33.15b-17a
24	---	---	---	33.17	33.17	33.13b-15a
Holiday						
Saturday						
Sunday						
28	---	---	---	33.15	33.14	33.14b-16a
29	---	---	---	---	---	33.14b-16a
30	---	---	---	---	---	33.11b-14a
31	---	---	---	---	---	33.09b-11a

Table 8.--Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, December 1959--Continued

(100-bale contract)

1959 December	1960 May future			1960 July future		
	High	Low	Closing	High	Low	Closing
	Cents	Cents	Cents	Cents	Cents	Cents
1	---	---	33.26b-28a	---	---	32.80b-84a
2	33.25	33.15	33.15b-17a	32.75	32.70	32.67b-69a
3	33.15	33.15	33.18b-19a	32.75	32.75	32.74b-76a
4	33.20	33.20	33.20b-22a	---	---	32.83b-85a
Saturday						
Sunday						
7	33.21	33.20	33.20	---	---	32.83b-85a
8	33.25	33.25	33.25b-27a	32.99	32.98	32.97b-99a
9	33.35	33.31	33.32b-33a	33.02	32.99	32.98b-33.00a
10	33.32	33.26	33.26	32.94	32.94	32.90b-92a
11	33.29	33.29	33.32b-34a	33.07	33.07	33.07b-09a
Saturday						
Sunday						
14	33.40	33.34	33.41b-42a	33.15	33.07	33.18b-20a
15	33.41	33.39	33.39	33.22	33.18	33.20b-22a
16	33.36	33.36	33.34b-36a	33.29	33.25	33.25b-27a
17	33.37	33.33	33.31b-34a	33.19	33.19	33.18b-21a
18	33.33	33.33	33.33b-35a	---	---	33.20b-22a
Saturday						
Sunday						
21	33.31	33.31	33.28b-30a	33.22	33.19	33.19
22	33.30	33.29	33.30b-32a	33.24	33.18	33.16b-18a
23	---	---	33.32b-34a	33.15	33.15	33.13b-16a
24	---	---	33.30b-32a	---	---	33.12b-14a
Holiday						
Saturday						
Sunday						
28	33.35	33.30	33.32b-34a	33.17	33.17	33.14b-16a
29	---	---	33.31b-33a	---	---	33.13b-16a
30	---	---	33.29b-32a	33.21	33.20	33.20-21
31	33.33	33.33	33.30b-32a	33.27	33.21	33.24

Table 8.--Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, December 1959--Continued

(100-bale contract)

Date	1960 October future			1960 December future		
	High	Low	Closing	High	Low	Closing
1959 December	Cents	Cents	Cents	Cents	Cents	Cents
1	30.97	30.97	30.96b-99a	---	---	30.94b-96a
2	30.84	30.80	30.77b-79a	30.82	30.82	30.74b-77a
3	---	---	30.85b-87a	---	---	30.83b-85a
4	30.92	30.92	30.92b-94a	---	---	30.89b-91a
Saturday						
Sunday						
7	30.95	30.95	30.92b-94a	30.93	30.93	30.89b-92a
8	31.00	30.96	31.00	---	---	30.96b-97a
9	31.04	31.00	31.01b-02a	31.01	31.01	30.98b-31.00a
10	---	---	30.88b-90a	---	---	30.85b-88a
11	30.92	30.92	30.97b-99a	---	---	30.94b-97a
Saturday						
Sunday						
14	31.15	31.10	31.15b-17a	31.10	31.07	31.11b-13a
15	31.23	31.16	31.19b-21a	31.19	31.15	31.15b-17a
16	31.26	31.22	31.20b-22a	31.19	31.19	31.15b-16a
17	31.19	31.11	31.11b-14a	---	---	31.06b-09a
18	31.21	31.19	31.21	31.15	31.14	31.15
Saturday						
Sunday						
21	31.18	31.14	31.14	31.12	31.08	31.08
22	31.10	31.10	31.11b-13a	31.04	31.02	31.04b-05a
23	31.23	31.22	31.21b-23a	31.16	31.15	31.16b-18a
24	---	---	31.20b-22a	---	---	31.14b-16a
Holiday						
Saturday						
Sunday						
28	31.25	31.23	31.19b-21a	---	---	31.13b-15a
29	31.25	31.18	31.20b-22a	---	---	31.12b-14a
30	31.28	31.21	31.27b-28a	---	---	31.19b-22a
31	31.36	31.30	31.32b-34a	---	---	31.22b-24a

Table 8.--Cotton; High, low and closing prices per pound
New Orleans Cotton Exchange, December 1959--Continued

(100-bale contract)

Date	1961 March future			1961 May future		
	High	Low	Closing	High	Low	Closing
1959 December	Cents	Cents	Cents	Cents	Cents	Cents
1	---	---	31.14b-18a	31.32	31.32	31.34b-38a
2	---	---	30.94b-98a	---	---	31.14b-18a
3	---	---	31.03b-07a	---	---	31.23b-27a
4	---	---	31.09b-12a	---	---	31.29b-32a
Saturday						
Sunday						
7	---	---	31.08b-10a	---	---	31.27b-30a
8	---	---	31.13b-16a	---	---	31.30b-33a
9	---	---	31.15b-17a	---	---	31.32b-34a
10	---	---	31.02b-05a	---	---	31.20b-23a
11	---	---	31.11b-13a	---	---	31.29b-32a
Saturday						
Sunday						
14	31.30	31.29	31.33b-37a	---	---	31.51b-55a
15	---	---	31.38b-41a	---	---	31.56b-60a
16	31.46	31.45	31.43b-45a	---	---	31.60b-63a
17	31.38	31.37	31.31b-33a	---	---	31.48b-50a
18	31.40	31.30	31.41b-43a	---	---	31.55b-58a
Saturday						
Sunday						
21	---	---	31.33b-36a	---	---	31.47b-50a
22	---	---	31.26b-30a	---	---	31.42b-47a
23	31.44	31.42	31.44	---	---	31.57b-60a
24	---	---	31.46b-48a	---	---	31.59b-63a
Holiday						
Saturday						
Sunday						
28	---	---	31.42b-46a	---	---	31.61b-63a
29	---	---	31.42b-45a	---	---	31.62b-65a
30	31.59	31.53	31.58-59	---	---	31.75b-80a
31	31.66	31.59	31.62b-64a	---	---	31.77b-80a

Table 9.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1947-48 through 1956-57 and crop years 1957-58, 1958-59 and 1959-60; and month-end open contracts, crop years 1957-58, 1958-59 and 1959-60; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-48 through 1956-57	Crop years			Crop years		
		1957-58	1958-59	1959-60	1957-58	1958-59	1959-60
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	68	6	8	4	2	5	1
September	154	8	17	5	3	4	2
October	251	12	25	6	3	5	2
November	334	16	31	8	3	5	1
December	415	20	40	12	3	2	1
January	507	34	52		5	5	
February	604	44	61		5	5	
March	693	50	77		6	3	
April	768	63	83		6	2	
May	838	68	88		5	2	
June	903	76	89		4	2	
July	954	89	93		5	3	

Table 10.--Cotton: Commitments of large traders, all contract markets combined, 1/ November 30, and December 31, 1959

Class 2/	November 30, 1959		December 31, 1959		Net change	
	Long	Short	Long	Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales
Large traders						
Speculative:						
Long or short only	30,600	35,800	32,900	29,900	+ 2,300	- 5,900
Long and short (Straddling)	118,900	118,900	87,600	87,600	- 31,300	- 31,300
Total	149,500	154,700	120,500	117,500	- 29,000	- 37,200
Hedging	217,600	138,300	212,300	155,900	- 5,300	+ 17,600
Total reported by large traders	367,100	293,000	332,800	273,400	- 34,300	- 19,600
Small traders						
Speculative and hedging	362,900	437,000	340,900	400,300	- 22,000	- 36,700
Total commitments (open contracts)	730,000	730,000	673,700	673,700	- 56,300	- 56,300
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	50.3	40.1	49.4	40.6	- 0.9	+ 0.5
Small traders	49.7	59.9	50.6	59.4	+ .9	- .5

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11.--Cotton: Grade and staple delivered in settlement of the 1959 December future, New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales	Bales
RAIN-GROWN							
White							
Good Middling	0	0	0	2	0	0	2
Strict Middling	50	420	170	70	22	59	791
Middling	37	464	243	192	12	36	984
Strict Low Middling	0	0	7	60	37	4	108
Low Middling	0	0	0	1	0	0	1
Spotted							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	8	1	0	0	1	10
NON-RAIN-GROWN							
White							
Good Middling							
Strict Middling							
Middling							
Strict Low Middling		N		0	N		E
Low Middling							
Spotted							
Good Middling							
Strict Middling							
Total	87	892	421	325	71	100	1,896

Table 12.--Cotton: Deliveries in settlement of the 1959 December future, by delivery points, New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	850	198	0
Galveston	848	0	0
New Orleans	0	0	0
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	0	0	0
Total	1,698	198	0

Table 13.--Cotton: Notices issued and notices transferred in settlement of the 1959 December future, New York and New Orleans Cotton Exchanges

Notices	New York	New Orleans	
		100-bale contract	50-bale contract
Number issued	18	2	0
Number of times transferred	14	0	0

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois Charles E. Robinson, In Charge 1200 Board of Trade Building	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge 308 Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.